

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

September 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Invested Assets at fair value		
AIA Series 1999A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 3,977,995	4,368,438
Income receivable	<u>18,135</u>	<u>19,547</u>
Total Series 1999A assets	<u>3,996,130</u>	<u>4,387,985</u>
AIA Series 1999B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	3,350,304	4,374,265
Income receivable	<u>15,261</u>	<u>19,552</u>
Total Series 1999B assets	<u>3,365,565</u>	<u>4,393,817</u>
AIA Series 1999C AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	176,544	668,737
Income receivable	<u>803</u>	<u>2,992</u>
Total Series 1999C assets	<u>177,347</u>	<u>671,729</u>
AIA Series 2002A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	5,708,817	6,458,835
Income receivable	<u>25,990</u>	<u>28,870</u>
Total Series 2002A assets	<u>5,734,807</u>	<u>6,487,705</u>
AIA Series 2002B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	45,638,926	48,326,724
Income receivable	<u>208,020</u>	<u>216,869</u>
Total Series 2002B assets	<u>45,846,946</u>	<u>48,543,593</u>
Series 2002 Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	14,276,016	13,563,114
Marketable debt securities		
Broad Market Fixed Income Pool	-	-
Income receivable	<u>64,930</u>	<u>60,625</u>
Total Series 2002 Reserve assets	<u>14,340,946</u>	<u>13,623,739</u>
AIA Series 2003A AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,189,208	3,996,857
Income receivable	<u>19,053</u>	<u>18,049</u>
Total Series 2003A assets	<u>4,208,261</u>	<u>4,014,906</u>
AIA Series 2003B Non-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	9,838,639	10,590,163
Income receivable	<u>45,212</u>	<u>49,050</u>
Total Series 2003B assets	<u>9,883,851</u>	<u>10,639,213</u>
AIA Series 2003 A&B Construction Reserve Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	4,122,851	3,916,968
Income receivable	<u>18,752</u>	<u>17,508</u>
Total Series 2003A&B Reserve assets	<u>4,141,603</u>	<u>3,934,476</u>
AIA Series 2006 AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	108,595,589	119,568,270
Income receivable	493,936	547,913
Due to other Funds	<u>-</u>	<u>-</u>
Total Series 2006 AMT assets	<u>109,089,525</u>	<u>120,116,183</u>
AIA Series 2006 NON-AMT Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	66,571,647	74,977,031
Income receivable	<u>304,110</u>	<u>339,289</u>
Total Series 2006 NON-AMT assets	<u>66,875,757</u>	<u>75,316,320</u>
AIA Series 2006 Variable Rate Construction Fund		
Cash and cash equivalents		
Short-term Fixed Income Pool	52,547,865	49,923,781
Income receivable	<u>238,999</u>	<u>223,151</u>
Total Series 2006 Variable Rate assets	<u>52,786,864</u>	<u>50,146,932</u>
Total invested assets	<u>\$ 320,447,602</u>	<u>\$ 342,276,598</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

For the Month Ended September 30, 2007

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	18,135	44,184
Total earnings	<u>18,135</u>	<u>44,184</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	15,261	37,964
Total earnings	<u>15,261</u>	<u>37,964</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	803	4,501
Total earnings	<u>803</u>	<u>4,501</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	25,990	63,334
Total earnings	<u>25,990</u>	<u>63,334</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	208,020	498,738
Total earnings	<u>208,020</u>	<u>498,738</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	64,930	154,513
Total earnings	<u>64,930</u>	<u>154,513</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	19,053	45,341
Total earnings	<u>19,053</u>	<u>45,341</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	45,213	110,033
Total earnings	<u>45,213</u>	<u>110,033</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	18,752	44,623
Total earnings	<u>18,752</u>	<u>44,623</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	493,936	1,183,727
Total earnings	<u>493,936</u>	<u>1,183,727</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	304,110	755,059
Total earnings	<u>304,110</u>	<u>755,059</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	238,999	568,740
Total earnings	<u>238,999</u>	<u>568,740</u>
Total investment earnings (loss)	1,453,202	3,510,757
Total invested assets, beginning of period	322,947,717	328,301,054
Net contributions (withdrawals)	(3,953,317)	(11,364,209)
Net due to other Funds	<u>-</u>	<u>-</u>
Total invested assets, end of period	<u>320,447,602</u>	<u>320,447,602</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of
September 30, 2007

Asset Allocation Policy Effective Date: 7/1/07	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
AMT Series 1999A Construction Fund Assets (AY 14)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,977,994.71	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		3,977,994.71	100.00%	
Non-AMT Construction Fund Assets Series 1999B (AY 20)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	3,350,303.65	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		3,350,303.65	100.00%	
AMT Construction Fund Assets Series 1999C (AY 18)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	176,544.01	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		176,544.01	100.00%	
AMT Construction Fund Assets Series 2002A (AY 2b)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	5,708,816.96	100.00%	0.00%
Total Invested Assets AMT 2002A Construction Fund	100.00%		5,708,816.96	100.00%	
Non-AMT Construction Fund Assets Series 2002B (AY 2a)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	45,638,925.69	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		45,638,925.69	100.00%	
Reserve Fund Assets Series 2002 (AY 2e)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,276,015.56	100.00%	0.00%
Marketable debt securities					
Broad Market Fixed Income Pool	0.00%	0.00%	-	0.00%	0.00%
Total Invested Assets Non-AMT Reserve Fund	100.00%		14,276,015.56	100.00%	
AMT Construction Fund Assets Series 2003A (AY2p)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,189,207.93	100.00%	0.00%
Total Invested Assets AMT Construction Fund	100.00%		4,189,207.93	100.00%	
Non-AMT Reserve Fund Assets Series 2003B (AY 2r)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	9,838,638.56	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		9,838,638.56	100.00%	
Reserve Fund Assets Series 2003 A&B (AY 2u)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,122,851.11	100.00%	0.00%
Total Invested Assets Non-AMT Construction Fund	100.00%		4,122,851.11	100.00%	
AMT Reserve Fund Assets Series 2006(AY 9w)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	108,595,589.11	100.00%	0.00%
Total Invested Assets AMT 2006 Fund	100.00%		108,595,589.11	100.00%	
NON-AMT Reserve Fund Assets Series 2006(AY 9x)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	66,571,647.26	100.00%	0.00%
Total Invested Assets NON-AMT 2006 Fund	100.00%		66,571,647.26	100.00%	
Variable Rates Assets Series 2006(AY 9y)					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	52,547,864.96	100.00%	0.00%
Total Invested Assets Variable Rate 2006 Fund	100.00%		52,547,864.96	100.00%	
Income Receivable			1,453,202.05		
Due to other Funds			-		
Total Invested Assets At Fair Value			320,447,601.56		